

DRAFT

Deep Marine Technology
Summary Report

Updated 12-16-2009

	12/16/2009	12/23/2009	12/30/2009	1/6/2010	1/13/2010	1/20/2010	1/27/2010	2/3/2010	2/10/2010	2/17/2010	2/24/2010	3/3/2010	3/10/2010	3/17/2010	3/24/2010	3/31/2010
<u>CASH RECEIPTS</u>																
AR Collections																
Pre-Petition AR		19,535		11,868	220,941	1,524,223	234,213			1,472,000						
Post-Petition AR																
Funding from DIP Facility	1,655,000						1,600,000									
Cash from Sale of Assets														13,383,661		
Total Cash Receipts	1,655,000	19,535	-	11,868	220,941	1,524,223	1,834,213	-	-	1,472,000	-	-	-	13,383,661	-	-
<u>CASH DISBURSEMENTS</u>																
Payroll - funded on Wednesday's	159,817	39,143	39,143	39,143	39,143	39,143	39,143	39,143	39,143	39,143	39,143	689,143	39,143	39,143	39,143	39,143
Vessel Operating Costs--Operating Vessels																
Vessel Operating Costs--Non-Operating Vessels	150,250	40,000	60,250	40,000	60,250	90,000	270,250	40,000	60,250	-	280,250	-	20,250	50,000	20,250	-
Occupancy	70,000	7,000	56,000	-	-	7,000	17,000	-	-	7,000	13,000	-	-	7,000	3,000	-
General & Administrative	339,957	-	36,480	7,000	9,197	70,000	38,333	2,000	-	45,197	306,667	2,000	-	9,197	-	366,667
PNC Revolver pay down	-	19,535		11,868	220,941	918,351										
DIP Loan Fees & Expenses	155,000													62,000		
Professional Fees (Debtor & Committee)	6,000	3,000	3,000	3,000	3,000	403,000	23,000	3,000	3,000	403,000	3,000	-	-	-	315,000	-
Total Cash Disbursements	881,024	108,678	194,873	101,011	332,531	1,527,494	387,727	84,143	102,393	494,340	642,060	691,143	59,393	167,340	377,393	405,810
Net Cash Flow	773,976	(89,143)	(194,873)	(89,143)	(111,590)	(3,272)	1,446,487	(84,143)	(102,393)	977,660	(642,060)	(691,143)	(59,393)	13,216,321	(377,393)	(405,810)
Beginning cash balance	0	773,976	684,833	489,959	400,816	289,226	285,954	1,732,441	1,648,298	1,545,904	2,523,564	1,881,504	1,190,361	1,130,968	11,092,288	10,714,895
Net Cash Flow	773,976	(89,143)	(194,873)	(89,143)	(111,590)	(3,272)	1,446,487	(84,143)	(102,393)	977,660	(642,060)	(691,143)	(59,393)	13,216,321	(377,393)	(405,810)
Ending cash balance	773,976	684,833	489,959	400,816	289,226	285,954	1,732,441	1,648,298	1,545,904	2,523,564	1,881,504	1,190,361	1,130,968	14,347,288	10,714,895	10,309,085
Beginning DIP Loan Balance	\$ -	\$ 1,655,000	\$ 1,655,000	\$ 1,655,000	\$ 1,655,000	\$ 1,655,000	\$ 1,655,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ -	\$ -
Drawdown/(Repayment)	1,655,000	0	0	0	0	0	1,600,000	0	0	0	0	0	0	(3,255,000)	0	0
Ending DIP Loan Balance	\$ 1,655,000	\$ 1,655,000	\$ 1,655,000	\$ 1,655,000	\$ 1,655,000	\$ 1,655,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ 3,255,000	\$ -	\$ -	\$ -

(1) The sale of an asset is anticipated sometime during this period however the Debtor may choose to sell an asset earlier or later and may elect to pay the DIP loan at that time in accordance with the terms and conditions of the DIP Agreement.